

**RESOLUTION NO. \_\_\_\_\_, SERIES 2007**

**A RESOLUTION CONCERNING ANNUAL REPORTS TO THE COMMONWEALTH OF KENTUCKY CONCERNING ACTIVITIES IN DEVELOPMENT AREAS ESTABLISHED PURSUANT TO KRS 65.7041 TO KRS 65.7083.**

**SPONSORED BY: Councilman David Tandy**

**WHEREAS**, pursuant to KRS 65.7041 to KRS 65.7083 (“TIF Law”), the General Assembly authorizes the Council to designate certain areas as development areas (“Development Areas”) for the purpose of providing incentives to projects within such development areas pursuant to the terms and conditions of the TIF Law; and

**WHEREAS**, the Council has established three Development Areas pursuant to the TIF Law; and

**WHEREAS**, the TIF Law requires the Council to make a periodic review and analysis of development activity within each Development Area and to provide a copy of such review and analysis to the Commonwealth of Kentucky.

**BE IT RESOLVED BY THE LEGISLATIVE COUNCIL OF THE LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT (THE COUNCIL) AS FOLLOWS:**

**Section 1:** That no less than annually, the Council shall prepare a review and analysis of the development activity within each Development Area designated by the Council pursuant to the TIF Law (the “Report”) and upon its completion shall forward a copy of the Report to the Commonwealth of Kentucky, Division of Tax Increment Financing within the Department of Finance. The Report shall be based upon the information received from the agency designated for each Development Area and such other information which may be requested by the Council. The Report shall review the development activity within the Development Area and review the progress which has been made toward meeting the stated goals of the Development Area.

**Section 2:** That this resolution shall take effect upon its passage and approval.

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Kathleen J. Herron  
Metro Council Clerk

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Rick Blackwell  
President of the Council

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Jerry E. Abramson  
Mayor

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Approval Date

**APPROVED AS TO FORM AND LEGALITY:**

Irv Maze  
Jefferson County Attorney

BY:\_\_\_\_\_